

How's Your Financial Awareness

Are you a Credidiot®?

Take the Personal Financial Awareness CREDIDIOT® Test – Ask yourself the following

- I have more than one credit card in my purse/wallet
- I pay the originally offered interest rate
- I sometimes don't pay off the complete balance

If you answered Yes to any of the above questions, you are a **CREDIDIOT®**.

How's your personal financial awareness. Credit companies make billions of dollars every year from **CREDIDIOTS**. Not long ago people prided themselves with how little debt they had, whereas nowadays, marketers have made it almost trendy to be severely in credit card debt (to large organisations). Personal banking behaviour is now a huge industry. Below are the 11 golden rules to reduce credit card expenditure and interest rates. Follow these credit card rules and you will stop wasting valuable dollars paying inflated interest payments. Do yourself and your family a favour and don't be a **CREDIDIOT®**. Learn how to reduce credit card debt and make sure you attend this credit card reduction training program.

1. The best number of credit cards to own is zero. Credit cards are too tempting and the cash is far too available.
2. The only other acceptable amount of credit cards is one. Refer to all other credit cards in your possession as credidiot® cards.
3. Phone all the major credit card companies and ask for their current credit card interest rates.
4. Ignore the enticement offers of low interest credit card rates as once the honeymoon period expires these rates are likely to rise
5. Ask competing credit card companies if they are interested in taking on the debt from an existing card. This "Balance Transfer" is standard practice and a competing bank will often offer you a very low balance transfer rate. The bank will transfer the debt to your card but will charge you a far lower interest rate on the transferred amount.
6. Enquire at your bank about a term loan to pay off your credit card. You can get a term loan at a far lower interest rate. Write a promise to yourself that if you get the loan that you will cut up the credit card. Otherwise you will have increased our credidiot® behaviour by getting more lines of credit.
7. Pay your debts according to the highest interest rates. Identify the highest interest rate and make it a goal to rid yourself of this millstone.

8. Call your credit card institution and tell them you want a reduced interest rate like the lowest one being offered. You will be surprised how willing they will be. Credidiots are always very profitable and credit institutions are very smart businesses
9. Fight back against the people that make credit seem trendy. Every time you hear the word credit think Credidiot®.
10. Don't get over excited about collecting credit points. If you really want that trip overseas cut the credit and you will be able to afford it at its normal price very soon. You will also enjoy the trip more as you know you haven't been saddled with extra debt.
11. Avoid annual charges, call your bank and tell them that you don't pay annual credit card fees. You might be surprised how willing they might be to waive these fees for you.

Key learning outcomes

Your **Are you a Credidiot®** program will give participants the skills to:

- Leverage your knowledge to win more concessions from the credit card suppliers
- Critique your current purchasing style
- Understand the psychology of credit card buying behaviour
- Oppose the marketing forces that lure you towards an additional credit card
- Review your attitude to credit
- Reframe the positive image of credit card debt for your partner family and friends
- Scan the buying behaviour of the world's richest people
- Calibrate your credit card willingness to change scales
- Develop a plan of attack to reduce interest payments
- Reduce credit card debt immediately

Would you like to attend this program?

- For maximum effectiveness, this program is best conducted as an in-house program.
- **Ideal group size:** 4 – 20 participants.
- **Venue:** For your convenience, you can choose to conduct this program at your business premises. Alternatively, we can provide a training venue at a small additional cost.
- **Duration:** Usually conducted as a 60 minute or 90 minute session
- **Cost:** Price on request.
- **Target Audience:** All staff.

If you would like more information on this training program, please contact:
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or visit our website today.

www.preftrain.com

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